

Company Number: 06997035

THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

OF

KEEN & TOMS HOLDINGS LIMITED ("THE COMPANY")

The directors of the Company propose the following resolutions (the "Resolutions") to be passed as written resolutions of the Company under Chapter 2 of Part 13 Companies Act 2006. The Resolutions are proposed as Ordinary Resolutions.

ORDINARY RESOLUTIONS

- 1 THAT the Directors be generally and unconditionally authorised to allot Preference Shares of £1 each in the capital of the Company up to an aggregate nominal amount of £1,050,000 to the Executors of Mary Caine in accordance with the provisions of the share purchase agreement between the Company and Jeremy Caine, Christopher Caine and the Executors of Mary Caine ("the Caine Sellers") under which the Caine Sellers agree to sell their respective shares in Keen & Toms Partnership Limited; and
- 2 THAT the Directors be generally and unconditionally authorised to allot Ordinary Shares of £1 each in the capital of the Company up to an aggregate nominal amount of £3,787,203 to those listed in the Schedule attached to the share purchase agreement between the Company and the Executors of Mrs A L Keen, the Trustees of Mr P G Keen's Discretionary Settlement, Peter Keen, Judy Keen, James Keen, Sarah Keen, Dennis Plumridge, Richard Keen, Geoff Goodman, The Keen 2007 Family Settlement ("the Keen Sellers") under which the Keen Sellers agree to sell their respective shares in Keen & Toms Partnership Limited ("the Second Agreement") in accordance with the provisions of the Second Agreement;

but subject to such exclusions or other arrangements as the Board may deem necessary or expedient in relation to legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange and provided that this authority shall, unless renewed, varied or revoked by the Company, expire on 1 January 2010.

By order of the Board

.....
Director

Registered in England no. 06997035.

Registered office: Hypnos, Station Road, Princes Risborough, Bucks, HP27 9DN

WEDNESDAY
W



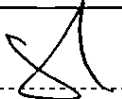
PXF6AEVQ

PC1	11/11/2009	571
COMPANIES HOUSE		
A47	28/10/2009	317
COMPANIES HOUSE		

Circulation date: 26 October 2009. The Resolution will lapse if not passed before the end of the period of 28 days beginning with the circulation date.

AGREEMENT

I, the undersigned, being the sole member of the Company who is entitled to vote on the Resolution on the circulation date, hereby signify my agreement to the Resolution.

 Peter Keen	AS ATTORNEY
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Date of signature: 26 October 2009

Signed as a record of the Resolution:


.....
Director

NOTE

You may signify your agreement to the Resolution by signing a hard copy of this document and delivering it by hand or sending it by fax or email to the Company Secretary, the Company's solicitors EMW Picton Howell LLP or the registered office.

DATED

2009

(1) THE PERSONS SET OUT IN THE SCHEDULE TO THIS AGREEMENT

AND

(2) KEEN & TOMS HOLDINGS LIMITED

SHARE PURCHASE AGREEMENT

EMW Picton Howell LLP

WEDNESDAY



PXF6BEVR

PC1

11/11/2009

570

COMPANIES HOUSE

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THIS AGREEMENT IS MADE THE DAY OF 2009

BETWEEN:

- (1) **Those persons** whose names and addresses are set out in column (1) of the Schedule to this Agreement (the "Sellers"); and
- (2) **KEEN & TOMS HOLDINGS LIMITED** (registered number: 06997035) whose registered office is at Hypnos, Station Road, Princes Risborough, Buckinghamshire, HP27 9DN (the "Buyer").

RECITALS:

- (A) The Sellers are the legal and beneficial owners of 60.8205813% of the whole of the issued share capital of the Company.
- (B) The Sellers have agreed to sell the 60.8205813% of the whole of the issued share capital of the Company owned by them to the Buyer on the terms of this Agreement.

IT IS AGREED THAT:

1 DEFINITIONS

- 1.1 In this Agreement and the Schedule to it the following words and expressions shall have the following meanings unless inconsistent with the context:

"Cash Consideration" means the sum of £26,236.60 being the aggregate of the Preference Shares Consideration and the Plumridge Consideration

"Company" means Keen & Toms Partnership Limited, a private company limited by shares incorporated and registered in England and Wales with company number 00165864 whose registered office is at Hypnos, Station Road, Princes Risborough, Bucks, HP27 9DN

"Consideration Shares" means the 3,787,203 ordinary shares in the capital of the Buyer to be allotted and issued to certain of the Sellers in accordance with clause 3.2.2 in satisfaction of the consideration for the sale of the Ordinary Shares

"Encumbrance" means any interest or equity of any person (including any right to acquire, option or right of pre-emption) or any mortgage, charge, pledge, lien, assignment, hypothecation, security, interest, title, retention or any other security agreement or arrangement

"Ordinary Shares" means 30,036 ordinary shares of £1.00 each in the share capital of the Company

"Plumridge Consideration" means £12,651 paid by the Buyer in cash to Dennis Plumridge as set out in the Schedule

"Preference Shares" means 5,000 4.9% preference shares of £1.00 each in the share capital of the Company and 6,856 5.6% preference shares of £1.00 each in the share capital of the Company

"Preference Shares Consideration" means the sum of £13,585.60 paid by the Buyer in cash for the Preference Shares

"Purchase Price" means the aggregate of the Cash Consideration and the Consideration Shares

"Shares" means the Ordinary Shares and the Preference Shares

In this Agreement, unless the context otherwise requires:

- 1.1.1 all words in the singular include the plural and vice versa and words in one gender include any other gender;
- 1.1.2 a reference to:
 - 1.1.2.1 a "person" includes any individual, firm, body, corporate, association or partnership, government or state (whether or not having a separate legal personality); and
 - 1.1.2.2 clauses and schedules are to clauses and schedules of this Agreement and references to sub-clauses and paragraphs are references to sub-clauses and paragraphs of the clause or schedule in which they appear.

2 SHARE PURCHASE

- 2.1 Subject to the terms and conditions of this Agreement, each of the Sellers shall sell with full title guarantee and the Buyer shall purchase the number of Shares set opposite that Seller's name in columns 2, 3 and 4 (as appropriate) of the Schedule to this Agreement.
- 2.2 Each of the Sellers severally covenants (in respect of himself only) with the Buyer that:
 - 2.2.1 the number of Shares set opposite his name in columns 2, 3 and 4 (as appropriate) of the Schedule to this Agreement are fully paid (or credited as fully paid) and constitute the whole of his interest in the allotted and issued share capital of the Company;
 - 2.2.2 he holds and (together with his nominee (if any)) is entitled to sell and transfer the full legal and beneficial ownership of the number of Shares set opposite his name in columns 2, 3 and 4 (as appropriate) of the Schedule to this Agreement to the Buyer on the terms of this Agreement without the consent of any third party;
 - 2.2.3 he will sell and transfer the number of Shares set opposite his name in columns 2, 3 and 4 (as appropriate) of the Schedule to this Agreement to the Buyer free from all Encumbrances and together with all accrued benefits and rights attaching or accruing to those Shares, including all dividends declared on or after the date of this Agreement; and
 - 2.2.4 he has full power and authority to enter into and perform this Agreement (having taken all corporate and other action necessary), which constitutes, or when executed will constitute, valid and binding obligations on such Seller which are enforceable in accordance with their respective terms.
- 2.3 The Sellers waive all rights of pre-emption and other restrictions on transfer (if any) over the Shares to which they may be entitled under the Articles of Association of the Company or otherwise in relation to the sale and purchase of the Shares pursuant to this Agreement.

3 CONSIDERATION

- 3.1 The consideration for the sale and purchase of the Shares shall be the Purchase Price. This shall be apportioned between the Sellers on the basis set out in this clause 3 and in the Schedule to this Agreement.
- 3.2 The Purchase Price shall be satisfied as follows:
- 3.2.1 by the payment in full on Completion to certain Sellers the Cash Consideration in such amount as is set opposite their respective names in column 5 of the Schedule to this Agreement;
 - 3.2.2 by the creation and issue to certain Sellers the Consideration Shares in the principal amount as set opposite their respective name in column 6 of the Schedule to this Agreement.

4 COMPLETION

- 4.1 The sale and purchase of the Shares shall be completed ("Completion") at Seebeck House, One Seebeck Place, Knowlhill, Milton Keynes, Buckinghamshire, MK5 8FR or at such other place as may be agreed between the parties.
- 4.2 On Completion:
- 4.2.1 each of the Sellers will deliver to the Buyer duly executed transfers of the Shares together with the relevant share certificates for the Shares (or an indemnity in respect of those share certificates); and
 - 4.2.2 as evidence of the authority of each person entering into an agreement or document on behalf of any of the Sellers, a certified copy of a resolution of the board of directors (or a duly authorised committee) of any such Seller and/or a power of attorney conferring such authority.
- 4.3 Upon completion of all of the matters specified in clause 4.2 the Buyer shall:
- 4.3.1 pay the Cash Consideration by cheque to certain Sellers in the proportions set out in the Schedule to this Agreement; and
 - 4.3.2 allot and issue to certain Sellers the Consideration Shares;
 - 4.3.3 deliver a copy of the resolution passed by the shareholders of the Buyer to approve the purchase of the Shares and the allotment of the Consideration Shares pursuant to this Agreement; and
 - 4.3.4 deliver a copy of the minutes of a meeting of the board of directors of the Buyer authorising the execution by the Buyer of this Agreement and all other documents ancillary to it or the transactions contemplated in this Agreement, and appointing the relevant signatory or signatories to execute this Agreement and any such other documents on its behalf.

- 4.4 The Sellers by their execution of this Agreement appoint the Buyer to be their attorney from and after Completion granting the Buyer full power on their behalf to exercise all voting and other rights attaching to the Shares.
- 4.5 The Sellers undertake to ratify and confirm everything the Buyer shall lawfully do or cause to be done in pursuance of clause 4.4.
- 4.6 The Sellers hereby declare that the power of attorney granted pursuant to clause 4.4 shall be irrevocable until but shall expire upon the registration of the Buyer as the holder of the Shares in the statutory books of the Company.

5 GENERAL

- 5.1 The Sellers and the Buyer shall procure that such resolutions of the Company and of the Buyer and of their respective boards of directors shall be passed and shall make or do or procure to be made or done such other deeds, acts or things as may be necessary or appropriate to implement the terms of this Agreement.
- 5.2 This Agreement shall be binding upon each party's successors, assigns and personal representatives (as the case may be) but none of the rights or obligations of the parties under this Agreement may be assigned, transferred, delegated or sub-contracted.
- 5.3 This Agreement comprises the entire agreement and understanding between the parties in relation to its subject matter and supersedes any previous agreement between the parties in relation to such subject matter.
- 5.4 Each of the parties acknowledges that it has not entered into this Agreement in reliance upon, and shall have no remedy in respect of, any undertaking, understanding, statement, representation, warranty, promise, condition, covenant or indemnity (whether negligently or innocently made) not expressly set out in this Agreement but, to the extent that any such remedy exists or may exist, the parties unconditionally and irrevocably waive any rights that they would otherwise have in relation to it.
- 5.5 Nothing in clauses 5.3 or 5.4 shall operate to limit or exclude any liability for fraud.
- 5.6 No single or partial exercise of, or failure or delay in exercising, any right, power or privilege under this Agreement shall constitute a waiver by it of, or preclude any further exercise of, that or any other right, power or privilege of the Buyer.
- 5.7 Any variation of this Agreement must be in writing signed by or on behalf of all the parties.
- 5.8 This Agreement may be executed in any number of counterparts and by the parties on different counterparts but shall not be effective until each of the parties has executed at least one counterpart. Each counterpart, when executed, shall be an original of this Agreement and all counterparts together shall constitute one and the same instrument.
- 5.9 The rights and remedies provided by this Agreement are cumulative and not exclusive of any rights and remedies provided by law or otherwise.
- 5.10 All communications between the parties with respect to this Agreement shall be in writing and may be delivered by hand or sent by first-class post to the address of the addressee as set out in this

Agreement or to such other address (being in Great Britain) or facsimile number as the addressee may from time to time have notified for the purpose of this clause.

5.11 Communications shall be deemed to have been received:

5.11.1 if sent by first-class post: 2 Business Days after posting exclusive of the day of posting;

5.11.2 if delivered by hand or if sent by facsimile transmission on the Business Day immediately following the day of delivery or transmission (as the case may be).

5.12 In proving service:

5.12.1 by delivery by hand: it shall be necessary only to produce a receipt for the communication signed by or on behalf of the addressee;

5.12.2 by post: it shall be necessary only to prove that the communication was contained in an envelope which was duly addressed and posted in accordance with this clause;

5.12.3 by facsimile transmission: it shall be necessary to prove that the facsimile was transmitted to the correct number and that the sender has printed confirmation of transmission.

5.13 A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement but this does not affect any right or remedy of a third party which exists or is available apart from that act.

6 GOVERNING LAW AND JURISDICTION

6.1 This Agreement shall be governed by and construed in accordance with English Law and the parties hereby submit to the exclusive jurisdiction of the Courts of England.

IN WITNESS whereof this Agreement has been executed and delivered as a deed on the date first above written.

SCHEDULE

Seller	Number of Ordinary Shares Sold	Number of 4.9% Preference Shares Sold	Number of 5.6% Preference Shares Sold	Cash Consideration For the Sale of the Preference Shares (£)	Consideration Shares in Exchange for the Ordinary Shares
Peter Keen Upper North Dean Farm North Dean High Wycombe Buckinghamshire HP14 4NJ	12,242	5,000	3,961	10,244.76	1,548,734
James Keen Upper North Dean Farm North Dean Hughenden High Wycombe Buckinghamshire HP14 4NJ	779	None	898	1,036.30	98,551
Judy Keen Upper North Dean Farm North Dean Hughenden High Wycombe Buckinghamshire HP14 4NJ	602	None	None	None	76,159

Seller	Number of Ordinary Shares Sold	Number of 4.9% Preference Shares Sold	Number of 5.6% Preference Shares Sold	Cash Consideration For the Sale of the Preference Shares (£)	Consideration Shares in Exchange for the Ordinary Shares
Richard Keen Upper North Dean Farm North Dean Hughenden High Wycombe Buckinghamshire HP14 4NJ	779	None	899	1,037.44	98,551
The Executors of Mrs A L Keen Upper North Dean Farm North Dean Hughenden High Wycombe Buckinghamshire HP14 4NJ	102	None	100	115.40	12,904
Trustees of Mr P G Keen's Discretionary Settlement Upper North Dean Farm North Dean Hughenden High Wycombe Buckinghamshire HP14 4NJ	5,138	None	None	None	650,010

Seller	Number of Ordinary Shares Sold	Number of 4.9% Preference Shares Sold	Number of 5.6% Preference Shares Sold	Cash Consideration For the Sale of the Preference Shares (£)	Consideration Shares in Exchange for the Ordinary Shares
Sarah Keen Upper North Dean Farm North Dean Hughenden High Wycombe Buckinghamshire HP14 4NJ	779	None	898	1,036.30	98,551
Geoff Goodman 9 Meadow Rise Lacey Green Princes Risborough Buckinghamshire HP27 0QY	None	None	100	115.40	None
The Keen 2007 Family Settlement Upper North Dean Farm North Dean High Wycombe Buckinghamshire HP14 4NJ	9,515	None	None	None	1,203,742

Seller	Number of Ordinary Shares Sold	Number of 4.9% Preference Shares Sold	Number of 5.6% Preference Shares Sold	Cash Consideration For the Sale of the Ordinary Shares (£)	Consideration Shares in Exchange for the Ordinary Shares
Dennis Plumridge Old Beams 83 Totteridge Lane High Wycombe Bucks	100	None	None	12,651	None